sures large profits for years.

motors and a 51/2x6 inch Deane triplex Power Pump.

accomplished:-

of which has been delivered.

Tanks, was made on February 20, 1906.

Tramway built from shafts to mill.

ALBERT J. ADAMS, President.

REGISTRAR.

EMPIRE TRUST COMPANY, NEW YORK.

EMPIRE TRUST COMPANY, NEW YORK.

BANCO DE GUANAJUATO, GUANAJUATO.

DEPOSITARIES,

to the most conservative investor.

FREE MAP

SPECIAL MARKET LETTER

U. S. BROKERAGE Co., 514 Rallway Exchange Bldg., Denver, Colo.

Every well managed Exploration Company in this country and abroad is making 20 to 40 per cent.—some better. Our Company is already paying dividends. Profits rapidly increasing. To secure additional working capital and take over valuable properties, we offer treasury shares at low price. We are making money for others. We can make it for you. Send us your name and address and let us tell you the rest. Write to-day.

CONTINENTAL EXPLORATION CO.,

414 Railway Exchange Bidg., Denver, Colo. **KEEP POSTED** 

Send for a FREE COPY of the March Issue of our Magazine on Mining, containing valuable reports and very important information on the best mining investments in this country, also a special article on the future of MEXICO and its mining interests, by one of our firm who has just returned from a trip through the mining districts of that country. This base is intensely interesting and instructive. No investor should be without it. SENT FREE\_UPON REQUEST.

MAKEEVER BROS., 42 Breadway, New York.

42 BROADWAY,

V. B. SHERROD, M. E., Construction.

Prospectus, reports, subscription blanks and full particulars on request.

STOCKS SCRAPING ON BOTTOM

Several stocks have had "long interest" eliminated this week, while "short interest" has grown large. They should make good advances. WE WILL BE PLEASED TO ENUMERATE UPON REQUEST THE ISSUES WE DEEM BEST TO PURCHASE. Our "MARKET BEVIEW," mailed free, will keep you in touch with the movement of prices. GRAIN and COTTON orders solicited also.

JOHN A. BOARDMAN & CO

Bankers and Brokers

53 BROADWAY.

Uptown Branch Offices: { 29 West 42d St. and Alpine Bidg., 1286 B'way, Cor. 33d St. Main Office: 415-417 Walnut St., Phila.

It is to your advantage to keep your speculative or investment account with

have been delivered.

Gross Earnings of 1905 a Billion More Than Those of 1896 and Net Earnings a Third of a Billion More-The Increases

Over 1904 Are Also Very Large. In discussing railroad earnings for 1905 the Chronicle calls attention to the causes in the enormous growth of railroad business since 1898. In 1905 the railroads of the United States earned \$1,085,090,000 more gross than they did in 1896 and \$839,000,000 more net. After pointing out that business increased about \$180,000,000 gross over 1904 and \$60,000,000 net, the Chronicle says:

Obviously these are very favorable reults and they reflect the prosperity which the railroad carrying interest, along with all ther industries of the country, has been en-The fact is the improvement in 1905 forms simply one of a long series of increases continued year by year for a long time past, making in the aggregate an accumulation of gains stupenduous in their magnitude and uch that it is difficult for the mind to grasp

Ten years ago there was a period of intense business depression, when the stability of the country's monetary standard was still in question, demoralizing all business interests, while the railroad industry was in addition disorganized by reason of the reckless competition which had grown up among rival lines. The marvellous improvement in rail-road revenues established in the interval since then measures the gain which has accrued from the change in conditions—from the emoval of doubt regarding our standard of alues and from the restoration of more barmonious relations among the railroads through the occupation of the community of ownership idea. It would be a pity if all that be placed in jeopardy through assaults on capital in the corporate form, so popular at present with political agitators, or through some ill conceived policy, which, while in-tended merely to regulate, could be calculated to destroy

### RATE WAR TARIFFS IN EFFECT. Grand Trunk and Wabash Make Reduction

From Chleago to New York and Boston. CHICAGO, March 10 .- The rate war tariffs of the Grand Trunk and the Wabash roads, making a \$2 reduction to New York and one of \$3 to Boston, went into effect to-day, and

It was reported to-day that the delay of the Michigan Central in meeting the rates of the Grand Trunk and the Wabash was due largely to the fear that the wabash was due largely to the fear that the presidents of the roads might fix up a truce, and then the rates would be in effect and could not be taken out for ten days. The Interstate Commerce Commission rules require a ten day notice of an advance of

many passengers took advantage of the

It is believed that other lines will take action in the matter early this week and then hostilities will be on in earnest.

## FINANCIAL NOTES.

FINANCIAL NOTES.

The bondholders' committee of the St. Louis and North Arkansas Bailroad, on whose first mortgage bonds interest has recently been defaulted, has been empowered to buy in the property at foreclosure sale and to make financial arrangements for the construction of necessary extensions. In order to make the line profitable, extensions are regarded as necessary both E. st and West at an estimated cots of \$5,900,900, so as to form through connections from Joplin, Mo., on the west, with roads east of the Mississippi River either at Helena, Ark.. or a point on the Mississippi River opposite Memphis, Tenn. To raise the necessary funds for this work capital stock and 4 per cent, fifty year bonds at the rate of \$25,000 a mile may be issued on the present road and the extensions as constructed in sections of five miles, and may be pledged to secure loans to be represented by 5 per cent. five year coupon notes. The road at present runs from Seligman to Leslie, Ark. 126 miles.

Joseph Wharton of Philadelphia has purchased control of the Fisheries Company at 129 Front street, this city. The price is said to have been \$2,500,000. It is proposed to combine the Fisheries Company, the American Fisheries Company, which manufactures the machinery used in menhaden fishing. The headquarters of the concern will be in Philadelphia.

An assessment of \$2 a share has been levied upon the stock of the Oceanic Steamship Company of San Francisco, payable March 24. The report for the year ended December 31, 1905, shows a deficit of \$403,572.

Edward B. Smith & Co. are offering, among other securities, \$100,000 Lake Shore 4 per cent. debenture bonds of 1903, and bonds of the Bethlehem Steel Company are reminded that Monday is the last day on which they can exercise their rights to subscribe to the new 4% per cent. thirty year sinking fund gold bonds of the company are reminded that Monday is the last day on which they can exercise their rights to subscribe to the new 4% per cent. thirty year sinking fund gold bonds of the com

bonds of the company at 87% and accrued interest to the extent of 13 per cent of their stock holdings.

A distribution of \$4 a share will be made March 20 on the stamped stock of the Fort Worth and Denver City Railway Company. The last previous disbursement on this issue was 4 per cent, and was made on April 1, 1904.

Jesse M. Smith has been appointed assistant eashler of the Citizens' Central National Bank, to succeed Leo H. McCall, resigned. G. Foster Smith has been appointed assistant eashler of the Nassau National Bank of Brooklyn borough.

The recent purchase is reported of 600 shares of the Manufacturers' National Bank of Brooklyn by John G. Jenkins, Jr., president of the Jenkins Trust Company of Brooklyn.

of Brooklyn by John G. Jenkins, Jr., president of the Jenkins Trust Company of Brooklyn.

One Stock Exchange membership has been posted for transfer during the last week, that of Thomas S. Smith, who joined the exchange in 1901, to W. G. McKinley.

The officers of the American Beet Sugar Company have incorporated the Arkansas Valley Railroad, with \$1,000,000 capital, to build a railroad through the sugar beet district of the Arkansas Valley.

The new financing of the Hudson Companies, or of one of its subsidiaries engaged in building tunnels under the Hudson River, which is soon to be announced, concerns the Hudson and Manhattan Railroad, according to a statement made vesterday. This company is controlled by the Hudson Companies and is building tunnels from Jersey City to Cortlandt street. A new 42% per cent. refunding mortgage of about \$50,000,000 will probably be authorized and bonds issued.

The Capital City Gas Light Company of De. Moines, owned by the United Gas Improvement Company of Philadelphia, has changed its name to the Des Moines Gas Light Company and increased its capital stock from \$500,000 to \$2,250,000. The sd-ditional capital; it is caid, will be used for the retirement of \$400,000 6 per cent. first mortgage bonds, maturing January 1, 1907, and for improvements and additions.

## SUB-TREASURY STATEMENT.

Gain to hanks on day's transactions.... \$39,600 Loss to banks same period previous week.. \$21,600

F. A. Stratton Retires as President. MOUNT VERNON, N. Y., March 10 .- F. A. Stratton of Mount Vernon has retired from the presidency of the Westchester Lighting Company, and it is understood that he is to be elected chairman of the board of directors at the annual election, which is to be held in Port Chester on next Tuesday, to be held in Port Chester on next Tuesday, succeeding H. E. Gawtry, formerly president of the Consolidated Gas Company of New York. Mr. Stratton has served as vice-president and president of the Westchester Lighting Company for seven years, and during his term he merged nearly all of the lighting companies of Westchester county into one concern, with a capital of \$25,000,000. Mr. Stratton will still remain as president of the Northern Westchester Lighting Company, of which he is the principal owner, and which is capitalized for \$2,000,000.

New Road for the Santa Fe.

Austin, Tex., March 10.-It is learned authoritatively that C. L. Tallmadge of Chicago acted for the Atchison, Topeka and Santa Fé in his recent purchase of the Santa Fé Central Railroad, which runs from Santa Fé, N. M., to Torrence. The acquired road will be used as a link in the new transcontinental cutoff which the Santa Fé is building to shorten its line to Galveston.

## GOSSIP OF WALL STREET.

The decline in Consolidated Gas yesterday was a result of the announcement that the company would appeal to the courts against the enforcement of the law to reduce the price of gas on the ground that the measure is confiscatory and therefore unconstitutional.

An appeal on such grounds, it was argued, could be successful only if it was shown that the owners of gas stock were really alarmed over the possible consequences of enforcement of the measure. By pointing to the existence of such alarm, counsel for the com-pany could materially strengthen its case. Otherwise it would be a fair conclusion that the stockholders had a general knowledge of the conditions governing the gas business and if they displayed no uneasiness on the matter, it was because there was no reason for any. Under the circumstances, it seemed hardly likely that the large interests would make any special effort to protect th pending a decision by the court, and the probability of immunity from the ordinary con-sequences of short selling in a stock of the character of Consolidated Gas encouraged some of the traders to sell it with a good deal of confidence, in the belief that the dividend would be cut to 6 per cent. or lower.

It was at the end of the first hour that Consolidated Gas began to display marked weak-ness, and the effect was at once felt by the general market. Previous to that time there had been pretty free offerings of stock practically throughout the entire list, but in spite which induced quite a few people to venture predictions that the decline would not be of greater range than a point or so. But as soon people had assumed a bearish attitude toward the market was revived, and the whole list gave way, even an unexpectedly favorable bank statement being without influence in arresting the decline, which was not checked until just before the close and then by covering of traders' shorts.

Another reason for the decline in Consolidated Gas was the increase in the assessed valuation of the company's franchise as the basis of taxation under the franchise tax The effect of this, however, was secondary and might have been negligible had it not been for the other development. The amount involved in increased taxation was only \$70,000, or approximately one-tenth of 1 per cent. on the stock.

The fact that the independent bituminous operators had determined to support Mr. Robbins of the Pittsburg Coal Company in resisting the alleged demand of the Steel Corporation for a settlement with the miners increased the belief that a strike in the soft coal regions, at least, was likely, and some traders who had from the first found fault with what they called the attempt to "bulldoze" Robbins could not resist the tempta-tion to remind every one who came within their circle that they had "said so." But the prevailing impression was that reports of the alleged interference of United States Steel officials had been exaggerated and distorted, and that there was very little be-yond gallery play in the "strong" stand taken by the operators against compulsion from the outside.

Few stocks commanded such attention as Reading. The impression created by the strength in this stock was that the outlook for continuance of peace in the anthracite coal fields was by no means hopeless, but here and there there was a disposition to regard the movement with suspicion-as being engineered able sentiment than the facts in the case too much ostentation in the buying. It was suspiciously good, so far as appearances counted for anything. There was no reason, it was argued, why most significant buying should be done openly, without the smallest attempt at concesiment of its source. Such buying was calculated to attract, and did attract, a considerable public following, a consummation not especially to be desired in the initial stages of any bull movement. operators to have when they are distributing stocks, but not when accumulating. For this reason it has always been good policy to keep the public in the dark most of the time, and some shrewd operators thought there had been no departure from the general rule in the Reading movement.

As an indication of the probability of a strike of the union miners in the bituminous coal regions the strength of Norfolk and Western could hardly be ignored. The significance of the advance in this stock lay in the fact that the miners in the Norfolk and that as their loyalty had been proved in the past they could probably be depended upon, no matter what might occur in other fields. The more serious the strike situation became elsewhere the greater would be the demand upon the mines along the Norfolk and Western, and as a direct result the greater would be the tonnage of that road. A factor which to some extent detracted from the force of the argument based upon the strength on its present earnings was not particularly dear, so that any reasonably strong interest wishing to create in this way an impression that a soft coal strike was imminent could do so with comparatively little risk of loss.

One of the Western houses got credit for the sudden spurt in Atchison, which was the feature of the market about the middle of the session. London was a seller at the opening, but as soon as this selling ceased the stock was taken in hand and run up sharply, with the unlooked for effect of bringing a large volume of realizing sales. Scep-ticism as to an increase in the dividend at the time of the next declaration was wide-spread, and while it was pretty generally conceded that there was a fair probability of the adoption of a 5 per cent. basis in the fall a great many brokers were inclined to argue that the advance in the stock had already proceeded far enough for the time being, if founded on nothing more than a development of this kind so far in the future.

While the loss in cost was larger than had been expected, the bank statement was, on the whole, regarded as favorable, since on account of the heavy increase in loans and deposits the surplus reserve showed a fair gain. While the decrease in loans was largely the result of the liquidation in the stock market at the beginning of the week and the closing days of the week preceding, there was a general disposition to believe that the placing of loans by foreign bankers as a result of the improved outlook for peace in Europe had become a considerable force operating in the ame direction.

Expectation of gold imports on a large scale was lessened by the report from St. Petersburg that the Russian Government had arranged with bankers for a loan of \$300,000. or. The demand upon the European centres in connection with such a loan could hardly fail to interfere materially with the prospects of an important movement of gold to

In view of the weakness in Consolidated Gas and the inferences as to the attitude of Standard Oil interests bulls on Amalgamated Copper expressed themselves as very well pleased with the stock's action.

## Live Stock Market.

SATURDAT, March 10.

Reccipts of beeves were 31 cars, or 500 head, all all consigned direct to local slaughterers. Feeling nominally steady. Dressed beef slow and unchanged at 61,625% per pound for ordinary to choice native sides. No later cable advices from Liverpool or London. Exports from this port to-day were 750 cattle and 7.500 quarters of beef. Reccipts of calves, none, and no trading. Feeling nominally steady. City dressed veals quiet at 9,614c per pound; country dressed steady at 8,612%.

Reccipts of sheep and lambs were 12 cars, or 2.850 head, including 8 cars for the market; making with the stook carried over 11 cars on sale. Almost no demand for the stock offered, and up to a late hour ne sales had been reported. The feeling was rated fully 15c. lewer on all grades of lambs. Dressed mutton slow at \$69,65c, per pound; dressed lambs weak as 9,56t country dressed spring lambs steady at 33,657 per carcass.

Receipts of hogs were 12 cars, or 2.300 head, including 16 car for the market. Feeling steady. Country dressed hogs steady at 8,54,65%. per pound for heavy to light weights.

The weekly statement of the associated banks showed an increase in surplus reserve as a result of the heavy reduction in deposits. The most unfavorable feature was a lose of \$5,448,300 in cash, which was much heavier than had been anticipated. The lean account showed a reduction of \$21,259,200 due to liquidation in the stock market and the placing of loans by foreign bankers. Deposits were smaller by \$27,613,-000 than at the end of the preceding week, which involved a reduction of \$8,903,250 in the amount of reserve required, and the latter item less the loss in cash left an increase of \$1,444,950 in surplus. The surplus now stands at \$6,473,700, as compared with \$5,018,760 a week ago, and \$9,278,150 at the corresponding date a year ago.

The weekly statement of averages of the associated banks of the city of New York compares as follows with that of last week and that of the corresponding week a year ago.

This week. Lastweek. 1905.

\$221,189,700 85,004,900 Specie...... Legal tend.. 

Chemical National.
American Exchange National.
National Bank of Commerce.
Mercantile National.
National Bank of North America.
Hanover National.
Citizens Central National.
Corn Exchange National.
Importers & Traders National.
National Park.
Pourth National.
First National.
Chase National.
Segboard National.

RAILROAD EARNINGS. Wheeling and Lake Erie: 1906. 4th week Feb. \$103,949 \$95,114 Inc. From July 1... \$.743,539 2.943,689 Inc. From July 1... 3.743.579 2.943.689 Inc. Havana Electric: Week March 4.. \$41,547 \$36,859 Inc. From Jan 1... 356,899 307.718 Inc. Gross carn.... Expenses..... INDIANAPOLIS TRACTION AND TERMINAL. Balance..... \$278,997 \$117,886 Inc. \$161,631 Sinking fund... 62,688 38,000 Inc. 26,668 Surplus..... \$216.381 \$61,366 Inc. \$184,965 MARINE INTELLIGENCE,

HIGH WATER THIS DAY.

Arrived -- SATURDAY, March 10.

BAILED FROM FOREIGN PORTS.
La Bretagne, from Havre for New York.
Umbria, from Liverpool for New York.
St. Paul, from Southamphoa for New York.
Zeeland, from Antwerp for New York.
Pretoria, from Hamburg for New York.
Statendam, from Batterdam for New York.
Grosser Kurfuerst, from Bremen for New

Sail To-day. Mails Close. 

INCOMING STRAMSHIPS. Slöterdyk... Mannheim Paula Philip delphia Featabelle... Arkadia... Due Tuesday, March 18.
Hamburg ...
Nanles.... Bitcher Prinz Adalbert, Eastern Prince. Sarnia. Morre Castle...

By Marcont Wireless. Sa Philadelphia, for New York, 110 miles east of Nantucket lightmap at 11,40 P. M. yesterday. Sa Kroonland for New York, 720 miles from Sandy Hook at midnight.

GUANAJUATO AMALGAMATED GOLD MINES CO.,

This week. I.ast week. 1905. 81,019.579.500 81,040,839,700 81,182,920,300 1,001.982,000 1,029,545,000 1,187,645,900 51,439,700 50,007,000 42,884,500

Surplus ... \$9,800... 23.5
atlo of res. 23.7
to dep'ts ... 23.7
The changes for the next week are as follows:
Dec. \$21,250,200
Dec. 27,615,000
Inc. 531,700

TAZOO AND MISSISSIPPI VALLET.

The Vazoo and Mississippi Valley reports for January: 1906. 1905. Changes. \$801,618 \$915,468 Inc. \$86,160 689,858 688,798 Inc. 51,085 \$211,765 \$176,670 Inc. \$35,095 \$4,792,919 \$5,444,791 Dec. \$651,772 4,307,374 3,778,775 Inc. 528,599 \$485,545 \$1,666,016 Dec.\$1,180,471 The Indianapolis Traction and Terminal Com-pany reports for the fiscal year ended December 31: 1905. 1904. Changes. Gross earn.... 82, 207, 578 81, 918, 1918, 1941. Inc. \$232,474 Oper. exp...... 918,238 891,028 Inc. 27,218 Net earn.... \$1,289,840 \$1,024,081 Inc. \$285,259 Fixed charges, 1,010,848 906,715 Inc. 108.628

MINIATURE ALMANAC TRIS DAY.
Sun rises....6:16| Sun sets......5:58| Moon rises...7:09 Sandy Hook .. 7:82 | Gev. Isl'd ... . 8:04 | Hell Gate. . . . 9:57

Arrived -- Saturday, March 5.

Lucania, Liverpool, March 5.

La Lorraine, Havre, March 8.

Patricia, Hamburg, Feb. 24.

Glozinia, Bermuda. March 5.

Titian, Barbades, March 5.

Vigilancia, Hawana. March 6.

Seneca, Havana, March 5.

Comanche, Jacksonville, March 7.

Scity of Columbus, Savaniab, March 7.

Monroe, Norfolk, March 9.

York. Se Columbia, from Glasgow for New York. OUTGOING STRAMBHIPS. 5 00 A M

Princess Anne, Norfolk

Baltie, Liverpool. 450 A M
Noordam, Rotterdam 450 A M
Noordam, Rotterdam 450 A M
Sicilla, Naples 850 A M
Altal, Jamalea 950 A M
Prins Fred'k Hen'k, Hayit 1100 A M
Olinda, Calbarien 1200 M
Castillan Prince, Rio J'ro 1200 M
Autilia, Santlage 1250 P M
Mésnee, St. Thomas 1250 P M
Domingo de Larrinaga,
Argentina 1250 P M
Comus, New Orleans
Alamo, Galveston 1170 Comus, New Orleans
Jamestown, Norfolk

Nord America. Naples.

Bordeaux. Haverpool.

Bermudian. Haverpool.

FINANCIAL.

WHY THE STOCK OF THE

NOW OFFERED AT PAR.

\$5.00 PER SHARE,

is one of the most desirable investments on the market to-day, combin-

ing absolute safety with every possibility of paying

enormous dividends.

1. Their mines are proven producing mines, have produced \$25,000,000 and have every prospect of yielding many times that

They are located in what is conceded to be "the greatest mineralized zone in the known world," Guanajuato, Mexico, with

3. There is no question of dividends; there are hundreds of thousands of tons of ore now awaiting treatment, which alone in-

I. There is no question about the necessary capital to make this one of the great mining enterprises of the age. Everything

Progress of the Company Since Purchase of Properties.

which they are now erecting. Most of the machinery called for under this contract is now on its way to the Company's prop-

With Mexico Mine Smelter Supply Company, Mexico City, Mexico. - For Air Compressors.

With Mexico Mine Smelter Supply Company, Mexico City, Mexico. - For concentrators.

LAST AND FINAL CONTRACT TO COMPLETELY EQUIP PROPERTIES.

Principal shafts of the mines retimbered and extended.

Grading and foundation work for buildings and machinery.

Completion of assay house with full equipment.

Rebuilding and repairing roads to Marfil, a distance of eight miles.

With Wellman-Seaver-Morgan Company, Cleveland, Ohio. For Electric Hoists.

With C. L. Banks, Guanajuato, Mexico. - For masonry and foundation work.

a recorded production of \$1,500,000,000, guaranteeing that the mines of the Company are practically inexhaustible.

that is necessary to equip these properties according to the most modern ideas of successful mining has been paid or

contracted for, and in a few months the ore will be under treatment, yielding gold and silver bullion for the market.

Company took possession and began work on its properties on June 15, 1905, since which time the following has been

With Allis-Chalmers Company, Milwaukee, Wis .- For a 100-stamp mill, with a daily capacity of from 300 to 400 tons,

With Westinghouse Electric and Manufacturing Company, Pittsburgh, Pa .-- For thirteen 30 to 50 horse power electric

With United States Steel Products Export Company, New York .- For quantities of steel for construction work, all

With Guanajuato Power & Electric Company, Guanajuato, Mexico.-For all necessary power to be used in the Com-

With Peter Schuttler Company, Chicago, Ill.—For wagons and trucks to be used for hauling and transportation, which

With various dealers.— For large shipments of mules for hauling and transportation. They are now at work on the

With numerous concerns for large shipments of cement and lumber, deliveries of which are constantly being made.

IMPROVEMENTS.

Construction of large dam, creating a vast watershed, giving storage capacity of 70,000,000 gallons.

With United States Steel Products Export Company, New York.—For the delivery and erection of 52 Steel Cyanide

These are some of the important achievements accomplished by the Company during its possession

With all improvements completed and installed the stock should be worth many times the present

of the properties, and in less than one year it has developed into a great industrial enterprise. For rapidity

of work this record compares favorably with any mining proposition ever undertaken on so large a scale

selling price through the conservative capitalization of the Company, and in offering it at \$5.00 per share

the opportunity is presented of securing an investment that will yield large profits both in dividends and

Invest in a Company That Is an Established Institution, and Not

in Prospects or Futures.

Guanajuato Amalgamated Gold Mines Co.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW JERSEY

Owning and Operating the Famous "Negociacion de la Paz" Group of Gold and Silver Mines, at La Luz,

The Greatest Mining District in the World.

The Facts of Guanajuato Far Excel the Claims of

Nevada.

GEORGE KARSCH, Secretary and Treasurer.

TECHNICAL MANAGEMENT AT LA LUZ.

We present this stock for subscription with our unqualified indorsement, and advise its purchase while

it remains at its present figure. With implicit confidence in the future of the Company, we recommend it

COLONIAL SECURITIES COMPANY.

NOTICE OF REDEMPTION

Dated at Helena, Montana, Feb. 27, 1908.

12%

I offer a small block of

Stocks bought and sold.

Write for FREE market letter and particulars.

Goldfield,

Bullfrog

Manhattan,

Tonopah,

41-43 Wall Street,

Guanajuato, Mexico,

Nothing has been left undone to place these great mines on an earning basis at the earliest date possible.

in the enhanced value of the stock. The stock is offered at \$5.00 for only a limited period.

financial column in the New York Herald last Sunday was widely discussed this entire week in Wall Street, on account of the great strength and buoyance of SOUTHLERN RAILWAY and WABASHES, and especially their phenomenal steadiness last Monday, when everything was breaking to pieces. True to their word, Mr. Boe's personal friends stood ready to buy every share that the bears offered of these two issues without permitting them to break even fractionally.

His column this Sunday is equally important, and besides continuing to show up the value of SOUTHERN RAILWAY and WABASHES, it begins to deal with ERIE and CHICAGO & GREAT WESTERN, also with the custom house deposits in banks, currency reform, comparison between labor saving machinery and trusts and the whole general financial outlook. The importance of Mr. Boe's assertions is beginning to be realized by steadily increasing numbers, and certainly the large following of the SPECULATORS' BUREAU have another week's record to be proud of and splendid profits.

## THE STOCK MARKET

again been most profitable to our sub-As we stated last Sunday, in the midst of gloom we were ready to cover all shorts and add to our lines of "SOUTHERN RAIL-WAY" and "WABASHES," also "LEAD," "SMELITERS" "ATCHISON," "UNION and SOUTHERN PACIFICS."

The dope book flends who for two years were bulls on METROPOLITANS and "CON. GAS" were all sold out at bottom, and this makes us very bullish on these stocks at this level, because these pikers

stocks at this level, because these pikers can only trade in 100 share lots now instead of 1,000's, as they lost fortunes on their dope.

Besides this, they are now tied up at their brokers' mercy with "P. MAIL."

"P. O.," "SUGAR" and "N. A.." so we advise everybody not to touch these inactive securities till this element gets wiped out. These stocks are full of lamb stop orders, sure to act as margin killers, as this outfit is always wrong and never makes money.

sure to act as margin killers, as this outfit is always wrong and never makes money, but fools every friend and acquaintance by wise-looks and a barrel of dope statistics attractive to lambs. They are all short of "U. P."; fine hedge, is it not?

We hear again of some enormous moves to come about. If you subscribed to or dealt with brokers who had our letters you would not have been caught with the margin killers. We give advice, not tips. We have several other enormous moves: Up or down, that is the question. Up or down, that is the quescion.
NO DISCRETIONARY ACCOUNTS EVER

ACCEPTED. Our daily letters of advice cost only \$15 per month, and we claim that no serious investor or speculator can afford to do without them. All you risk is to try them for a month, and, if not satisfactory, to stop. Never continue a losing deal. Make all remittances to

CARSTEN BOE, TREASURER, SPECULATOR'S BUREAU, 20 BROAD ST.

To the helders of four and one-half per cent gold collateral trust notes of the CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY, issued under its collateral trust agreement, dated March 1,

Referring to the Committee's advertisement dated March 2d, notice is hereby given that the holders of a majority of the notes above referred to have assented to the Agreement of December 14th, 1905, and that the time of deposit of said notes with the Central Trust Company of New York, deposltary, has been limited to MARCH 231, 1908, after which date no further deposits will be rec cept on such terms as the Committee may impose Dated New York, March 8, 1906.

J. N. WALLACE, HARRY BRONNER. F. S. SMITHERS, H. S. REDMOND, J. H. MCCLEMENT. FRED C. RANDALL, 54 Wall Street,

JOLINE, LARRIN & RATHBONE,

# Earning Over 22%

We have for sale at \$18,000, one of the best proven mining leases of 80 acres in the Joplin district. This is an ideal investment for non-resident capital, as the income from this property is derived entirely from royalites, thereby eliminating all risks of ming. During the past seven months the production. ore value and net royalty have been as follows:

Lbs. Zinc. Lbs. Zinc. Value. Royalty,
Angust... 128,870 \$2,680.45 \$268.98
Sept. (5 wks 194,360 4,427.76 4.44.41
October... 132,950 3,041.47 308.97
November 163,136 4,028.90 405.71
December 127,480 2,799.45 279.86
January... 124,880 2,585.09 260.29
February... 155,226 3,416.58 346.74

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We consider three per cent. sufficient protection on stocks bought at this low level. We are prepared to promptly execute orders in STOCKS, GRAIN, COTTON.

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DIVIDENDS AND INTEREST, INTERNATIONAL SILVER COMPANT,
Moriden, Comn., February 28th, 1906.
At a meeting of directors of this Company, held to day, a quarterly dividend of one per cent. (1%) was declared on the Preferred Capital stock, pay able April 2nd, 1906. Transfer Books were closed. February 21st, 1906. Transfer Books were closed. February 21st and will be reopened at 10 A. M., April 3rd, 1906. Cheques will be mailed.

GEORGE ROCKWELL, Secretary.

J. G. WHITE & COMPANY, INC.,
48-49 EXCHANGE PLACE,
NEW YORK OITY
A quarterly dividend (useffith quarter) of ONT
AND ONE-HALF PER CENT, on the preferre
stock of the Company, payable April, 2nd, 1906,
to stockholders of record February 28th, 1906, has
been declared by the Board of Directors.
GEO. W. BUNNELL, JR., Tressurer. MENENG.

COLORADO GOLD MINES One for \$125,000, one for \$150,000, one for \$125,000 Address until March 15, GHAND UNION HOTEL. N. Y. then, 1267 Pearl st., Denver, Col. M. C. MARSHALL.

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ALBERTO LEAL, GUANAJUATO.

E. HARRIS, Mining.

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salary expected, Branch Office, P. O.

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resident of Brooklyn, and preference will be given to one able to control business.

Address, stating qualifications and

Language of the control of the con

NOTICE OF REDEMPTION

of OF HELENA, MONTANA, FUNDING BONDS, SERIES D.

NOTICE IS HEREBY GIVEN, that on the 5th day of April, 1903, the City of Helena, Montana, will redeem at the Banking effice of the Fourth National Bank in the City and State of New York, or at the office of the City Treasurer of the City of Helena, Montana, at the option of the holder, coupon bonds Nos, 6051 to 00500, both inclusive, each in the sum of Five Hundred Dollars, being known as "Funding Bonds, Series D." issued on the first day of June, 1891, for the purpose of providing funds to redeem outstanding indebtedness of the City of Helena. Bonds will be redeemed on said date by paying to the holder the par value thereof, together with interest to the date of redemption. If the holder or holders of said bonds fail or neglect to present the same for payment on said fifth day of April, 1908, interest thereon will cease from and after said date.

By order of the City Council.

City Treasurer.

Dated at Helena, Montana, Feb., 27, 1908. Box 822, N. Y. City.

U. S. Graphite Full details will be given upon application.
J. B. BERNHARD, 214 West 164th st., New York RIDGELY'S FINANCIAL FORECAST.

Our advice last Monday was that certain stocks named would sell 20 points higher before two lower. Daily Advices, \$5 per Month. Special new cir-cular on outlook. FRPR. A. N. RIDOELY, 20 BROAD ST., NEW YORK.

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